

**UNITED STATES DISTRICT COURT  
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, THE  
EMPLOYEES RETIREMENT SYSTEM OF THE  
GOVERNMENT OF THE COMMONWEALTH OF  
PUERTO RICO, AND THE PUERTO RICO PUBLIC  
BUILDINGS AUTHORITY,

Debtors.<sup>1</sup>

PROMESA  
Title III

No. 17 BK 3283-LTS

(Jointly Administered)

**JOINT INFORMATIVE MOTION  
REGARDING PARTICIPATION IN CLOSING ARGUMENTS**

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To the Honorable United States District Court Judge Laura Taylor Swain:

Pursuant to the *Second Amended Order Regarding Procedures for Hearing on Confirmation of Plan of Adjustment* [ECF No. 19012-1] (the “Procedures Order”), Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), as the sole Title III representative of the Commonwealth of Puerto Rico (the “Commonwealth”), the Puerto Rico Public Buildings Authority (“PBA”), and the Employees Retirement System of the Government

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<sup>1</sup> The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

of the Commonwealth of Puerto Rico (“ERS,” and, together with the Commonwealth and PBA, the “Debtors”) pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”),<sup>2</sup> together with each of the parties who are signatories to this Joint Informative Motion (collectively, the “Parties”), respectfully state as follows:

1. The Parties will appear telephonically and by video conference at the hearing to consider confirmation of the *Modified Eighth Amended Title III Joint Plan of Adjustment of the Commonwealth of Puerto Rico, et al.* [ECF No. 19184] (the “Plan,” and such hearing, the “Confirmation Hearing”). Given the Court’s allocation of six hours (360 minutes) for closing arguments at the Confirmation Hearing, to be divided evenly between the Parties supporting and opposing confirmation of the Plan, the Parties have agreed to allocate such time as set forth below. The names of counsel who intend to present closing argument and time allocations for each Party are set forth below, in the order in which Parties will present.<sup>3</sup>

**I. Supporting Parties**

- i. Oversight Board: Martin J. Bienenstock, Brian S. Rosen, and Michael T. Mervis  
65 minutes
- ii. Lawful Constitutional Debt Coalition: Susheel Kirpalani, 20 minutes
- iii. Puerto Rico Fiscal Agency and Financial Advisory Authority: Peter Friedman, 12 minutes
- iv. Ambac Assurance Corporation: Dennis F. Dunne, 4 minutes
- v. Financial Guaranty Insurance Company: Martin A. Sosland, 5 minutes

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<sup>2</sup> PROMESA is codified at 48 U.S.C. §§ 2101–2241.

<sup>3</sup> In preparing this Joint Informative Motion, counsel to the Oversight Board contacted all parties in interest who submitted a pretrial informative motion in accordance with paragraph 4 of the Procedures Order. Counsel to the Oversight Board negotiated agreed-upon time allocations with the other supporting parties, totaling 180 minutes. The opposing parties provided the Oversight Board with their agreed-upon time allocations, totaling 180 minutes.

- vi. National Public Finance Guarantee Corporation: Kelly DiBlasi and/or Robert S. Berezin, 4 minutes
- vii. Assured Guaranty Corp. and Assured Guaranty Municipal Corp.: Mark C. Ellenberg, 5 minutes
- viii. AFSCME<sup>4</sup> Kenneth Pasquale, 6 minutes
- ix. Official Committee of Retired Employees: Robert D. Gordon, 17 minutes
- x. Official Committee of Unsecured Creditors: Luc A. Despins, 5 minutes
- xi. DRA Parties
  - a. Cantor-Katz Collateral Monitor LLC: Douglas Mintz, 8 minutes
  - b. AmeriNational Community Services, LLC: Arturo J. Garcia-Solá and/or Nayuan Zouairabani, 4 minutes

## **II. Opposing Parties**

- i. Peter C. Hein (*pro se*): 45 minutes
- ii. Arthur Samdovitz (*pro se*): 16 minutes
- iii. Asociación de Maestros Puerto Rico and the Asociación de Maestros de Puerto Rico-Local Sindical: José Luis Barrios Ramos, 25 minutes
- iv. Service Employees International Union and International Union, United Automobile, Aerospace and Agricultural Implement Workers of America: Peter D. DeChiara, 10 minutes
- v. Maruz Real Estate Corp.: Alex Fuentes, 10 minutes
- vi. PFZ Properties, Inc.: David Carrión Baralt, 5 minutes
- vii. Creditor Demetrio Amador Inc./Demetrio Amador Roberts: María Mercedes Figueroa y Morgade, 10 minutes
- viii. Finca Matilde, Inc.: Eduardo J. Capdevilia Díaz, 10 minutes
- ix. Vaquería Tres Monjitas, Inc.: Gerardo A. Carlo-Altieri, 2 minutes

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<sup>4</sup> AFSCME is the American Federation of State, County and Municipal Employees International Union, AFL-CIO, and its two local chapters, Servidores Públicos Unidos, AFSCME Council 95 and Capítulo de Retirados de SPU and their fourteen affiliated local unions in Puerto Rico.

- x. Suiza Dairy Corp.: Rafael A. González Valiente, 12 minutes
- xi. Mapfre PRAICO Insurance Company: José Sánchez-Girona, 5 minutes
- xii. Sucesión Pastor Mandry Mercado: Charles A. Cuprill<sup>5</sup>, 10 minutes
- xiii. Credit Unions:<sup>6</sup> Enrique M. Almeida, 10 minutes
- xiv. Quest Diagnostics of Puerto Rico, Inc.: Brett D. Fallon, 3 minutes
- xv. U.S. Bank Trust National Association and U.S. Bank National Association: Ronald J. Silverman, 4 minutes
- xvi. Underwriter Defendants:<sup>7</sup> Howard S. Steel, 3 minutes

### **III. Supporting Parties**

- i. Oversight Board: Martin J. Bienenstock, Brian S. Rosen, and Michael T. Mervis, 25 minutes

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<sup>5</sup> The Oversight Board reached out to Charles A. Cuprill in advance of filing this Joint Informative Motion. While Mr. Cuprill requested time for closing argument, the Oversight Board did not receive a response authorizing his signature on this Joint Informative Motion, therefore Mr. Cuprill is not a signatory to this Joint Informative Motion.

<sup>6</sup> The Credit Unions are Cooperativa de Ahorro y Crédito Abraham Rosa, Cooperativa de Ahorro y Crédito de Ciales, Cooperativa de Ahorro y Crédito de Rincón, Cooperativa de Ahorro y Crédito Vega Alta, Cooperativa de Ahorro y Crédito Dr. Manuel Zeno Gandía, and Cooperativa de Ahorro y Crédito de Juana Díaz.

<sup>7</sup> The Underwriter Defendants are Barclays Capital Inc.; BMO Capital Markets GKST Inc.; Citigroup Global Markets Inc.; Goldman Sachs & Co. LLC; J.P. Morgan Securities LLC; Merrill Lynch, Pierce, Fenner & Smith Inc; Merrill Lynch Capital Services, Inc.; Mesirow Financial, Inc.; Morgan Stanley & Co. LLC; Raymond James & Associates, Inc.; RBC Capital Markets, LLC; Samuel A. Ramirez & Co., Inc; Santander Securities LLC; and Sidley Austin LLP

**WHEREFORE**, the Parties respectfully request that the Court take notice of the foregoing.

Dated: November 19, 2021  
San Juan, Puerto Rico

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